Northern NY Power Proceeds Allocation Board

KATHY HOCHUL
Governor

PATRICK J. KELLY
Chairman

Northern New York Power Proceeds Allocation Board

Proposed Meeting Agenda

August 12, 2026 – 4:00 P.M.

New York Power Authority Downtown Massena Office
Mercantile Building
2 Water Street, Massena, NY 13662

Members: Chair Patrick Kelly, Stacey Brekke, Robert McNeil, Robert Smith

1. Adoption of August 12, 2026 Proposed Meeting Agenda
2. Adoption of April 1, 2026 Meeting Minutes
3. Fund Update
4. Award of Fund Benefits from the Northern New York Economic Development Fund – Round 18

Other Business

5. Next Meeting

Northern NY Power Proceeds Allocation Board

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MINUTES OF THE

NORTHERN NEW YORK POWER PROCEEDS ALLOCATION BOARD MEETING

April 1, 2026

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Minutes of the Northern New York Power Proceeds Allocation Board (NNYPPAB) meeting held on April 1, 2026, via videoconference at approximately 4:00 p.m.

Members present were:

Patrick Kelly – Chair
Stacey Brekke
Robert McNeil
Robert Smith

Also in attendance were:

Lori Alesio	Executive Vice President and General Counsel
Karen Delince	Vice President and Corporate Secretary
Patricia Wilson	Senior Program Manager, Economic Development
Alana Appenzeller	Director, Economic Development and Key Account Management
Sheila Quatrocci	Manager, Corporate Secretary
Michele Stockwell	Associate, Corporate Secretary
Fiona Khan	Senior Assistant Corporate Secretary
Kayla Scholz	Travel Administrator

Chair Patrick Kelly presided over the meeting. Vice President and Corporate Secretary Karen Delince kept the minutes.

Introduction

Chairman Patrick Kelly welcomed members of the Board and the staff of the New York Power Authority ("NYPA"). He stated that this meeting of the Board had been duly noticed as required by the Open Meetings law. The meeting was called to order at approximately 4:00 p.m.

1. Adoption of April 1, 2026, Proposed Meeting Agenda

On motion made by member McNeil and seconded by member Smith, the agenda for the meeting was adopted with no amendments. *(4-0)*

Conflicts of Interest

Chairman Kelly stated that the members had been polled prior to the meeting regarding possible conflicts of interest with the entities previously provided for their review. The members declared no conflicts of interest.

Chairman Kelly recused his votes and discussion on the two applicants on agenda item four, noting both are potentially going to be in front of the Industrial Development Agency (IDA) for assistance and there is an existing relationship with both.

2. Adoption of the February 4, 2026, Meeting Minutes

On motion made by member Brekke and seconded by member McNeil, the Minutes of the meeting held on February 4, 2026, were unanimously approved. (4-0)

3. Fund Update Report – End of March 2026

Patricia Wilson, Senior Program Manager Economic Development, presented the update to the Board

- **Deposits**
  - Fund Deposits - $12,312,682
  - Interest Earned - $897,667
  - Total Funds Deposited - $13,210,349

- **Disbursements**
  - Total Disbursements to Grantees: $1,749,417
  - Current Fund Balance: $11,460,932

Wilson noted that in accordance with the Northern New York Power Proceeds Allocation Act, a minimum of 15% of fund benefits is dedicated to energy-related projects. Subtracting prior awards of $1,057,422, currently, there is $789,480 available for energy-related projects only.

- **Funds Awarded to Date**
  - Amount to date: $6,759,417 to projects listed on the update report
  - Balance to be awarded by Board: $6,450,932

Wilson said the recommendations include two standard projects for a total amount of $2 million.

Chairman Kelly stated that this item does not require any action by the Board.

4. Award of Fund Benefits from the Northern New York Economic Development Fund – Round 17

Patricia Wilson, Senior Program Manager Economic Development, presented the Award of Fund Benefits, noting that this is the 17th round of allocations being brought before the Board for consideration.

1. Project Allocation Recommendation – North Country Dairy, LLC

The staff recommends an award of $1 Million from the Northern New York Economic Development Fund to North Country Dairy, LLC, a wholly owned subsidiary of Update Niagara Cooperative, Inc.

- **Background**

  - North Country Dairy plans to purchase and install equipment that will provide necessary improvements to the existing lagoon and wastewater treatment system, thereby enabling the plant to:

    - Remain operational
    - Retaining 128 local jobs
    - Provide additional capacity with the potential for future job creation

- **Use of Funds**

  - Proceeds funding will be used to reimburse eligible equipment and installation costs associated with the project at their North Lawrence facility.

- **Reasons for Recommendation of Award**

  - North Country Dairy is a major economic anchor in St. Lawrence County and the broader North Country dairy sector:

    - Employing 128 workers, including more than 50 jobs added in the past five years; and supporting over $9 million in annual local payroll.

    - Producers of value-added products which are sold nationwide, bringing outside revenue into the region.

    - Consistent track record of investing in new product lines and expanding production capacity.

    - Significantly impacts area dairy farms by utilizing approximately 200-million pounds of milk annually.

  - This project aligns with the North Country Regional Economic Development Council's strategy to:

    - "Support the North Country's major industries to serve domestic and global markets".

    - Core initiatives outlined by McKinsey and Company in the St. Lawrence County Economic Development Study to sustain and grow manufacturing and agriculture-related businesses.

  - The improvement project to the existing lagoon and wastewater treatment system will remedy current capacity issues, keeping the plant open to:

- Secure current jobs
- Preserve the opportunity for future investment
- Create job growth, which is essential to the region

Wilson advised that based on the information provided, staff is recommending that the Board recommend to the NYPA Board of Trustees to award $1 Million to North Country Dairy.

2. Project Allocation Recommendation – Twin Rivers Paper Company, LLC

The staff recommends an award of $1 million from the Northern New York Economic Development Fund to Twin Rivers Paper Company, LLC.

- **Background**

  - Twin Rivers Paper plans to undertake a project to:
    - Purchase the assets of Potsdam Specialty Papers Inc.
    - Invest in critical spare parts and capital projects to improve the reliability and productivity of the paper machine; improvements essential to restoring the mill to its historic operating performance and preserving approximately 70 jobs.

- **Use of Funds**

  - Proceeds funding will be used to reimburse a portion of eligible project costs for:
    - Machinery and equipment
    - Critical Spares
    - Associated expenses at Potsdam Mill

- **Reasons for Recommendation of Award**

  - Retaining a major economic anchor in St. Lawrence County.
  - Preserving 70 jobs, more than $5 million in annual local payroll, and approximately $700,000 in annual local tax revenues.
  - The production of value-added products, which are sold globally, brings outside revenue into the region.
  - Planned investment in capital projects and deferred maintenance that will enhance the operating capacity and long-term viability of the mill.
  - The project aligns with the North Country Regional Economic Development Council's strategies and priorities, including:
    - Support for international trade with Canada – the location of their largest customer.
    - Investment in tradeable sectors: to "support, grow, and diversify the North Country's major industries to serve domestic and global markets".
  - The project will ensure:

- Continuing operations of the mill
- Provide needed investment in machinery and equipment
- Preserve approximately 70 jobs
- Position the facility for growth

Wilson advised that based on the information provided, staff is recommending that the Allocation Board recommend to the NYPA Board of Trustees to award $1 million to Twin Rivers Paper Company.

(Exhibit A-1) *to award $1 million to North Country Dairy, LLC*

On motion made by member McNeil and seconded by member Smith, Exhibit A-1 was unanimously adopted, with the exception of Chair Kelly who abstained. (3-0-1).

(Exhibit A-2) *to award $1 million to Twin Rivers Paper Company, LLC*

On motion made by member Smith and seconded by member Brekke, Exhibit A-2 was unanimously adopted, with the exception of Chair Kelly who abstained. (3-0-1).

RESOLUTION

NOW, THEREFORE, BE IT RESOLVED, that the Northern New York Power Proceeds Allocation Board ("Board") hereby recommends that the Power Authority of the State of New York ("NYPA") approve the award of Fund Benefits to the applicants identified in the attached memorandum and the attachments thereto, for the reasons set forth therein, provided, however, that (i) if an application proposes a project that must receive approvals and/or comply with other legal requirements, including the State Environmental Quality Review Act, before it may proceed, the Board's recommendation for such application shall not be forwarded to NYPA until Staff, on behalf of the Board, receives appropriate notification that the project has received all required approvals or is in full compliance with all applicable legal requirements necessary for the project(s) to proceed, and (ii) any such recommendations shall be subject to further review and consideration by the Board in the event that such approvals and/or legal requirements are not satisfied; and be it further

RESOLVED, that Staff is hereby authorized, on behalf of the Board, to transmit the Board's decision and recommendations to NYPA, subject to the qualifications stated above regarding legal approvals and/or requirements, and to do any and all things, and take any and all actions, to effectuate the Board's decision and the foregoing resolution.

Other Business

5. Next Meeting

The next meeting of the Northern New York Power Proceeds Allocation Board is scheduled for Wednesday, June 3, 2026.[1]

[1] The June 3, 2026 meeting was cancelled. The next meeting of the Northern New York Power Proceeds Allocation Board is scheduled for Wednesday, August 12, 2026

Adjournment

On a motion made by member Smith and seconded by member Brekke, the meeting was adjourned at approximately 4:11 p.m. *(4-0)*

Karen Delince

Karen Delince
Vice President and Corporate Secretary

Northern New York Economic Development Fund Update[1]

As of May-26

	The Fund	
this	Total Deposits to the Fund to Date:	$13,828,323
plus	Total Interest Earned on Deposits to Date:	$1,850,263
=	**Total Funds Deposited:**	**$15,678,586**
	Expenditures	
this	**Total Funds Deposited:**	**$15,678,586**
	Total Administrative Expenses Withdrawn:	$0
	Disbursements to Grantees:	($1,749,417)
plus	**Total Expenditures:**	**($1,749,417)**
=	**Current Fund Balance:**	**$13,929,169**
	Awards	
this	**Total Funds Deposited:**	**$15,678,586**
	Standard Projects:	$7,701,995
	Energy Related Projects[2]:	$1,057,422
minus	**Total Fund Benefits Awarded[3]:**	**$8,759,417**
=	**Total Fund Benefits Available to be awarded by the NNYPPAB[4]:**	**$6,919,169**
	Energy-Related Projects	
this	Minimum Amount (15%) of the Fund Dedicated to Energy-Related Projects:	$2,074,248
minus	Total Awards (8%) Made for Energy-Related Projects to Date (not including today):	$1,057,422
=	**Fund Benefits Currently Available to be Awarded for Energy-Related Projects Only:**	**$1,016,826**
	Today's Recommendations	
this	Standard Projects:	$1,000,000
plus	Energy-Related Projects or Project Components:	$800,000
=	**1 Total Recommendations Before the NNYPPAB Today:**	**$1,800,000**
	St. Lawrence County Economic Development Power ("SLCEDP")	
	Total Estimated Unallocated SLCEDP Available (MW)[5]:	**10**

[1] The "Fund", known as the "Northern New York Economic Development Fund", is created and administered by the New York Power Authority ("NYPA"). It is funded with the aggregate excess of revenues ("Net Earnings") received by NYPA from the sale of unallocated St. Lawrence County Economic Development Power ("SLCEDP") produced at NYPA's St. Lawrence-FDR Power Project that is sold in the wholesale energy market over what revenues would have been received had such Power been sold on a firm basis to the Town of Massena Electric Department for Economic Development Purposes.

[2] As defined by the Northern New York Power Proceeds Allocation Act, a minimum of 15% of Fund Benefits shall be dedicated to "energy-related projects, programs and services". In accordance with EDL § 197-a(7), "energy-related projects, programs and services" means: (1) energy efficiency projects and services; (2) clean energy technology projects and services; (3) high performance and sustainable building programs and services; and (4) the construction, installation and/or operation of facilities or equipment done in connection with any such projects, programs or services.

[3] Funds awarded to applicants to the Fund who are recommended for an award by the NNYPPAB and approved by the NYPA Trustees are known as "Fund Benefits." Disbursement of Fund Benefits is subject to satisfaction of certain terms and conditions.

[4] Total Fund Benefits Available to Be Awarded is calculated as Total Funds Deposited minus the sum of Total Fund Benefits Awarded and Total Administrative Expenses Withdrawn.

[5] Unutilized St. Lawrence County Economic Development Power ("SLCEDP") consists of an estimate of unallocated hydropower. For the first five years following the effective date, the amount of SLCEDP used to generate excess earnings shall be the lesser of 20 MW or the amount of SLCEDP that has not been allocated. Beginning five years from the effective date, the amount of SLCEDP used to generate excess earnings shall be the lesser of 10 MW or the amount of SLCEDP that has not been allocated.

NNYEDF Awards[6]

NNYPPAB Recommendation Date	(Multiple Items)

County	Company	Sum of NNYPPAB Approved $$
St. Lawrence	Canexsys	$200,000
	Clarkson University	$60,000
	North Country Children's Museum	$170,000
	AmTech Yarns, Inc.	$370,000
	SLC Chamber of Commerce	$220,305
	Criscitello & Criscitello LP	$95,000
	Structural Wood Corporation	$169,112
	St. Lawrence Power and Equipment Museum	$25,000
	In-Law Brewing Company LLC	$51,000
	Woodcrest RNG, LLC	$300,000
	Atlantic Testing Laboratories, Limited	$220,000
	Natural Insulation Products America, Inc.	$1,209,000
	Massena Arts and Theater Association, Inc.	$640,000
	Vecino Group New York, LLC	$1,500,000
	Empire State Mines, LLC	$1,000,000
	St. Lawrence County Chamber of Commerce	$230,000
	Trackside Rentals, LLC	$300,000
	North Country Dairy, LLC	$1,000,000
	Twin Rivers Paper Company, LLC	$1,000,000
St. Lawrence Total		**$8,759,417**
Grand Total		**$8,759,417**

[6] The companies in this list are the applicants to the Fund whose proposed projects were (i) recommended for an award of Fund Benefits by the NNYPPAB.

[*] The "Energy Projects ($)" amount represents the estimated portion of each award that the NNYPPAB considers to be an "energy-related project" as defined by the Northern New York Power Proceeds Allocation Act and in accordance with EDL § 189-a(6) (see footnote 2 above for more detail).

Northern NY Power Proceeds Allocation Board

KATHY HOCHUL
Governor

PATRICK J. KELLY
Chairman

Date: **August 12, 2026**

To: **NORTHERN NY POWER PROCEEDS ALLOCATION BOARD (NNYPPAB)**

From: **Sr. Economic Development Manager, North Country**

Subject: **Award of Fund Benefits from the Northern New York Economic Development Fund – Round 18**

SUMMARY

The Northern New York Power Proceeds Allocation Board ("Allocation Board" or "Board") is requested to recommend to the Board of Trustees of the Power Authority of the State of New York ("NYPA" or "Authority") that fund benefits ("Fund Benefits") be awarded to Corning Incorporated ("Applicant"). The Applicant's project and the recommended award amount is described below and in Exhibits "A", and "A-1".

BACKGROUND

1. The Northern New York Power Proceeds Allocation Act

The Northern New York Power Proceeds Allocation Act (the "Act") became law on December 29, 2014. The Act added provisions to the Economic Development Law ("EDL") and the Public Authorities Law under the Power Authority Act, the enabling statute of the New York Power Authority ("NYPA") (collectively, the "Statutes").

The Act creates a program, administered by NYPA and the Board, to support economic development in Northern New York (the "Program"). Under the Program, financial assistance known as Fund Benefits may be awarded to "eligible applicants" for "eligible projects" based on criteria set forth in the Statutes.

The Act defines an "eligible applicant" as a private business, including a not-for-profit corporation that is a private business. "Eligible projects" are defined as "economic development projects" that are or would be physically located within St. Lawrence County that will support the growth of business in St. Lawrence County and thereby lead to the creation or maintenance of jobs and tax revenues for state and local governments. Examples of "eligible projects" include; capital investments in buildings, equipment, and associated infrastructure owned by an eligible applicant; transportation projects under state or federally approved plans; the acquisition of land needed for infrastructure; research and development where the results of such research and development will directly benefit New York State; support for tourism, and marketing and advertising efforts for St. Lawrence County tourism and business; and energy-related projects.

Eligible projects do not include, and Fund Benefits may not be used for: public interest advertising or advocacy; lobbying; the support or opposition of any candidate for public office; the support or opposition to any public issue; legal fees related to litigation of any kind; expenses related to administrative proceedings before state or local agencies; or retail businesses as defined by the Board, including, without limitation, sports venues, gaming and gambling or entertainment-related establishments, residential properties, or places of overnight accommodation.

2. The Northern New York Economic Development Fund

NYPA and the Town of Massena Electric Department ("Massena") are parties to a contract that provides for NYPA's sale of up to 20 megawatts ("MW") of hydropower known as "St. Lawrence County Economic Development Power" ("SLCEDP") to the Town. As detailed in the Statutes, NYPA is authorized to sell a portion of unallocated SLCEDP into the market to generate revenue for the Program. The Statutes provide that NYPA will deposit proceeds from such sales into the Fund no less frequently than quarterly.

At least 15 percent of the Fund is dedicated to eligible projects that are "energy-related projects, programs and services," defined as "energy efficiency projects and services, clean energy technology projects and services, and high performance and sustainable building programs and services, and the construction, installation and/or operation of facilities or equipment done in connection with any such projects, programs or services."

Monies from the Fund – Fund Benefits – are awarded in the form of grants, and, in most cases, are disbursed as reimbursement for eligible expenses incurred by an awardee. Allocations of Fund Benefits may be made only on the basis of monies that have been deposited in the Fund. No award may encumber funds or net earnings that have been received but that have not been deposited in the Fund.

3. Northern New York Power Proceeds Allocation Board

Under the Act, the Allocation Board's primary responsibilities regarding applications for Fund Benefits under the Program are to (i) administer the application process; (ii) make determinations relating eligibility; and (iii) where an applicant and project are eligible, evaluate applications against the criteria set forth in the Statutes and make a recommendation to the NYPA Board of Trustees on whether an applicant should be awarded Fund Benefits. The Allocation Board applies criteria that are applicable to Expansion Power, Replacement Power and Preference Power allocations, and to the revitalization of industry, as provided for in Public Authorities Law § 1005.

Additionally, the Board is authorized to consider the extent to which an award of Fund Benefits aligns with the strategies and priorities of the North Country Regional Economic Development Council, which covers the region in which an eligible project may be proposed.

At its meeting on January 25, 2017, the Board, in accordance with the Act, adopted by-laws, operating procedures, application guidelines, and an application form. A copy of the relevant criteria (collectively, “Program Criteria”), adapted from the Board’s “Procedures for the Review of Applications for Fund Benefits,” is attached as Exhibit “B” to this memorandum.

The Allocation Board also defined “retail business” to mean “a business that is primarily used in making retail sales of goods or services to customers who personally visit such facilities to obtain goods or services.”

Finally, the Board designated NYPA’s Economic Development Manager, North Country, to Act on behalf of the Board with respect to administrative matters.

4. Application Process

A webpage has been created and is hosted on WWW.NYPA.GOV/NNYPPAB which includes application instructions, a link to the approved application form, and other program details, including a contact phone number and email address staffed by NYPA. A rolling application process is used, and the Allocation Board meets regularly to consider applications for Fund Benefits.

DISCUSSION AND RECOMMENDATIONS

The Allocation Board has before it one application that has been made available for review. Staff has analyzed the application and provides the following recommendation.

As detailed in Exhibit “A-1,” Corning Incorporated seeks Fund Benefits to support the conversion of an existing warehouse at its Canton location into a ceramic manufacturing facility through targeted building renovations, process development, and installation of a continuous 24/7 slip-cast production line. Proceeds funding will also support electrical infrastructure improvements required to serve thermal processing and forming systems essential to production, as well as specialized energy-efficient equipment needed to operate the new line reliably and efficiently. The project will strengthen Corning’s long-term presence as an advanced manufacturer in the region, helping to retain 344 highly competitive full-time jobs that provide family-sustaining wages and create up to five new full-time positions. The Applicant anticipates investing approximately $10 million in the project. Because the project is energy related, NYPA may allocate the energy-related portion of the Fund reserved for associated projects, programs and services.

Based on its review and consideration of the Program Criteria, Staff recommends that the Allocation Board recommend to the NYPA Trustees that the Applicant receive an award of Fund Benefits in the amount and for the purpose indicated in Exhibits “A”, and “A-1”.

To the extent that applications propose a project that must receive approval or comply with other legal requirements, including, without limitation, the State Environmental Quality Review Act (“SEQRA”) before the project may proceed, Staff recommends that any affirmative recommendation by the Board for such project not be forwarded to the NYPA Board of Trustees for action until the Board has received appropriate notification of required approvals and is in full compliance with SEQRA and all applicable legal requirements. Such recommendation should also be made subject to further consideration by the Board in the event that such approvals and/or legal requirements are not satisfied.

PROJECT STATUS

Under the Act, a recommendation for Fund Benefits by the Allocation Board is a prerequisite to an award of Fund Benefits by NYPA. Upon a showing of good cause, NYPA has discretion to adopt the Allocation Board's recommendation or to award Fund Benefits in different amounts or on different terms than those recommended by the Board. In addition, NYPA is authorized to include in any award contract ("Award Contract") such terms and conditions as it deems appropriate.

Given the preliminary stage of the project identified in Exhibit "A-1", Staff is not in a position to recommend specific, definitive terms and conditions for inclusion in any Board recommendation at this time. However, Exhibit "A-1" outlines general considerations relating to the disbursement of Fund Benefits for NYPA's review. Should the Allocation Board recommend approval of an award and the Trustees approve an award, NYPA Staff, in consultation with Board Staff, will negotiate final terms and conditions upon receipt of more detailed information concerning the project.

RECOMMENDATION

Based on the foregoing discussion and information, Staff recommends that the Allocation Board recommend to the NYPA Board of Trustees approval of the award of Fund Benefits to Corning Incorporated in the amount and for the purpose proposed in Exhibits "A", and "A-1" and to utilize for the award funds from the 15% of the fund proceeds that are dedicated to energy projects.

For the reasons stated above, Staff further recommends adoption of the above-requested action by adoption of a resolution in the form of the attached draft resolution.

RESOLUTION

NOW, THEREFORE, BE IT RESOLVED, that the Northern New York Power Proceeds Allocation Board ("Board") hereby recommends that the Power Authority of the State of New York ("NYPA") approve the award of Fund Benefits to the applicant identified in the attached memorandum and the attachments thereto, for the reasons set forth therein and to utilize for the award funds from the 15% of the fund proceeds that are dedicated to energy projects; provided, however, that (i) if an application proposes a project that must receive approvals and/or comply with other legal requirements, including the State Environmental Quality Review Act, before it may proceed, the Board's recommendation for such application shall not be forwarded to NYPA until Staff, on behalf of the Board, receives appropriate notification that the project has received all required approvals or is in full compliance with all applicable legal requirements necessary for the project(s) to proceed, and (ii) any such recommendations shall be subject to further review and consideration by the Board in the event that such approvals and/or legal requirements are not satisfied; and be it further

RESOLVED, that Staff is hereby authorized, on behalf of the Board, to transmit the Board's decision and recommendations to NYPA, subject to the qualifications stated above regarding legal approvals and/or requirements, and to do any and all things, and take any and all actions, to effectuate the Board's decision and the foregoing resolution.

Exhibit "A"

Applicants Recommended for an Award of Fund Benefits by the NNY Proceeds Allocation Board

Line	Business	City	County	Economic Development Region	Project Description	Project Type	Recommended Award Amount	Total Project Cost	Jobs Retained	Jobs Created
1	Corning Incorporated	Canton	SLC	North Country	Canton Ceramic Production Expansion	Business Investment	$1,800,000	$9,738,075	344	5
						Total:	**$1,800,000**	**$9,738,075**	**344**	**5**

Total Jobs Created & Retained: 349

Northern NY Power Proceeds Allocation Board

KATHY HOCHUL
Governor

PATRICK J. KELLY
Chairman

Northern New York Economic Development Fund Recommendation Memo

EXHIBIT A-1

Applicant Name:	Corning Incorporated	REDC Region:	North Country
Project Type:	Business Investment	County:	St. Lawrence
Industry:	Other Miscellaneous Manufacturing	Locality:	Canton
Amount Requested:	$1,800,000	Start Date:	9/2026
		Finish Date:	6/2028

RECOMMENDED OFFER

Recommended Total Award:	$1,800,000
Total Project Cost:	$9,738,075
% of Project Cost Recommended:	18%

PROJECT BUDGET (Proposed by Applicant)

Use of funds	Amount	Source of Funds	Amount
Planning (Architectural, Engineering Design)	$450,000	NNYEDF	$1,800,000
Demolition & Construction	$5,766,000	Corporate Cash	$7,938,075
Infrastructure Costs (Substation)	$250,000		
Machinery & Equipment	$1,465,500		
Soft Costs, including Contingency	$1,806,575		
Total:	**$9,738,075**	**Total:**	**$9,738,075**

REGIONAL IMPACT MEASUREMENTS

Job Commitments:	Retain 344 existing jobs, create 5 full-time positions within three years.
Average Salary of Jobs:	$86,383
Indirect Jobs Created	n/a
Other Impact	n/a

PROJECT DESCRIPTION (Adapted from Application)

Corning Inc. will invest ~$10M to repurpose an existing warehouse at its Canton location into a ceramic manufacturing facility through targeted building renovations, process development, and installation of a continuous 24/7 slip-cast production line.

Proceeds funding will also support electrical infrastructure improvements required to serve thermal processing and forming systems essential to production, as well as specialized energy-efficient equipment needed to operate the new line reliably and efficiently.

The project will strengthen Corning's long-term presence as an advanced manufacturer in the region, retain 344 highly competitive full-time jobs, and create up to five new full-time positions.

OTHER ECONOMIC DEVELOPMENT BENEFITS RECEIVED

None

PREVIOUS STATE ASSISTANCE OFFERED OR PROVIDED		
TYPE	**AMOUNT**	**STATUS**
None		

BASIS FOR RECOMMENDATION

- Supports ~$10M expansion of its Canton Plant in St. Lawrence County to create a new ceramic manufacturing facility.
- With the planned conversion of the warehouse into a manufacturing facility, the applicant will create five new full-time positions, further strengthening local employment and career opportunities.
- The project will help retain 344 highly competitive full-time jobs that provide family-sustaining wages and comprehensive benefits, with compensation above the regional average.
- This project is highly significant to the economy of St. Lawrence County and the surrounding region because it anchors long-term advanced manufacturing investment in Canton, strengthens the local tax base, and reinforces the County's position as a competitive location for high-value industrial growth.
- Indirect economic benefits will be realized through construction activity, increased purchases from regional suppliers, and added demand for transportation, maintenance and other local services.
- Canton's selection over competing sites in Arizona and France demonstrates the facility's competitiveness and importance of this investment in keeping high-value manufacturing in New York.
- These investments address critical infrastructure and process requirements necessary to launch the new product line which will strengthen domestic production capacity for critical U.S. Dept. of Defense supply needs and deepen supply chain resilience.
- This project advances North Country Regional Economic Development Council priorities by:
  - Strengthening a key tradeable sector, the workforce needed, and supporting long-term regional economic growth.
  - Enhancing the competitiveness of a major North Country industry serving domestic and global markets.
  - Reinforcing the North Country's role as a center for advanced manufacturing.

ANTICIPATED DISBURSEMENT TERMS

Fund Benefits are anticipated to reimburse the applicant for a portion of eligible project costs, including demolition and construction costs; machinery and equipment; and soft costs, incurred to establish a new ceramic manufacturing facility at their Canton location.

It is anticipated that funds will be disbursed in arrears, in a manner proportionate to total eligible project costs. Disbursements will be made upon presentation to NYPA of invoices and other documentation acceptable to NYPA demonstrating that the applicant has incurred eligible expenses of $9,738,075.

“EXHIBIT B”

Criteria adapted from the “Board Procedures, and Board Policies Relating to the Review of Applications for Fund Benefits”, adopted by the Northern New York Power Proceeds Allocation Board

1. The extent to which an award of Fund Benefits would be consistent with the strategies and priorities of the North Country Regional Economic Development Council (“NCREDC”). Such strategies and priorities include the following:
    - Energize our communities by building on growth in the aerospace, transit equipment, defense, biotech, energy, and manufacturing industries
    - Leverage our gateway to Canada, the nation’s largest trading partner, to lead the State in global investment
    - Attract and nurture entrepreneurs through innovation to catalyze the highest per capita rate of small business start-ups and expansions in the state
    - Invest in community development infrastructure that expands opportunities and capacity
    - Innovate effective rural healthcare and education delivery networks
    - Elevate global recognition of the region as one of the special places on the planet to visit, live, work and study
    - Activate tourism as a driver to diversify our economies by creating demand to accelerate private investment
    - Invest in agriculture as we help feed the region and the world
    - Create the greenest energy economy in the state
2. Whether the eligible project would occur in the absence of an award of Fund Benefits.
3. The extent to which an award of Fund Benefits will result in new capital investment in the State by the eligible applicant and the extent of such investment.
4. Other assistance the eligible applicant may receive to support the eligible project.
5. The type and cost of buildings, equipment and facilities to be constructed, enlarged or installed if the eligible applicant were to receive an award of Fund Benefits.
6. The eligible applicant's payroll, salaries, benefits and number of jobs at the eligible project for which an award of Fund Benefits is requested.
7. Where applicable, the number of jobs that will be created or retained within St. Lawrence County and any other parts of the State in relation to the requested award of Fund Benefits, and the extent to which the eligible applicant will agree to commit to creating or retaining such jobs as a condition to receiving an award of Fund Benefits.
8. Whether the eligible applicant is at risk of closing or curtailing facilities or operations in St. Lawrence County and other parts of the State, relocating facilities or operations out of St. Lawrence County and other parts of the State, or losing a significant number of jobs in

St. Lawrence County and other parts of the State, in the absence of an award of Fund Benefits.[1]

9. The significance of the eligible project that would receive an award of Fund Benefits to the economy of the area in which such eligible project is located.
10. For new, expanded and/or rehabilitated facilities, the extent to which the eligible applicant will commit to implement or otherwise make tangible investments in energy efficiency measures as a condition to receiving an award of Fund Benefits.[2]

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[1] Job creation and retention are key indicators of economic activity. However, the Allocation Board recognizes that certain investments may increase productivity and revitalize areas without immediately increasing permanent employment. Therefore, job creation/retention commitments will be emphasized primarily in the Business Investment Track. While job creation and retention may not be a significant factor for other Tracks, demonstration of economic development benefits to the Region will generally be considered favorably when assessing applications under all Tracks.

[2] As provided for in Economic development Law § 197-c(4), many of the criteria are adapted from criteria used in determining eligibility for Expansion Power, Replacement Power and Preservation Power under Public Authorities Law ("PAL") § 1005(13). Certain criteria identified in PAL § 1005(13) are relevant to power allocations under these programs and do not have any logical application to the allocation of Fund Benefits. Therefore, the Board does not expect to use these criteria to evaluate applications for Fund Benefits.

Northern NY Power Proceeds Allocation Board

KATHY HOCHUL
Governor

PATRICK J. KELLY
Chairman

August 12, 2026

Next Meeting

The next regular meeting of the Northern New York Power Proceeds Allocation Board is scheduled to be held on Wednesday October 7, 2026.